Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

1.9
P6962

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

MAR 1
U.S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 25 states as follows:

"Another quiet week was the story in extra staple cotton markets here and in other New England centers during the past week. Mills have been taking very little new cloth or yarn business and are talking about shortening present production schedules, therefore they can see little virtue in adding to present raw material supplies.

* * *

"Current quotations on cotton classed on government grade and staple standards are given herewith for strict low middling, for middling, and for strict middling cotton, based on May futures, f.o.b. New Bedford:

* * *

Inch and 1/8th - 225 to 250; 325 to 350; 400 to 425.
Inch and 3/16ths - 400 to 450; 550 to 600; 625 to 700.
Inch and 1/4th - 600 to 650; 725 to 775: 850 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

Pima	Feb. 23	Mar. 1	Sakel	Feb. 23	Mar. 1
No. 1	27¼ ¢	27¼ ¢	Fully Good Fair	27.45 ¢	26.70 ¢
" 2	25	25	Giza 7		
" 3	24	24	Fully Good Fair	24.55 ¢	23.95 ¢
			Uppers		
			Fully Good Fair	24.75 ¢	24.55 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for February 23 and March 1, as reported in the Commercial and Financial Chronicles of February 24 and March 2, respectively, were as follows:

	7/8 inch	15/16 inch
February 23 ...	10.80 ¢	11.00 ¢
March 1	10.~~7~~4 5	10.74

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON FEBRUARY 23 AND MARCH 1.
(From Commercial and Financial Chronicles of February 24 and March 2)

February 23	1940 (pence)	1939 (pence)	1938 (pence)
Good Giza	11.58 1/	-	-
Middling Uplands	8.04	5.18	5.21
March 1			
Good Giza	11.43 1/	-	-
Middling Uplands	7.99	5.29	5.13

1/ These prices correspond to prices at Liverpool on February 23 of 19.0 cents for Good Giza and 13.2 cents for Middling Uplands, and on March 1, 18.6 cents for Good Giza and 13.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $3.956 on February 23 and $3.932 on March 1.

STOCKS AT ALEXANDRIA, EGYPT.
(From Commercial and Financial Chronicles of February 24 and March 2)

The stocks on February 23 and March 1 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1940	1939	1938
February 23	387,000 bales	425,000 bales	366,000 bales
March 1	383,000 "	417,000 "	367,000 "

THE CROP IN EGYPT.

"Cotton" of Manchester, issue of January 27, 1940, contains a dispatch from Societe Cotonniere d'Egypte, of Alexandria, dated January 11, which reads, in part, as follows:

"The Upper Crop. - The major part of the Upper Egypt crop has now been marketed and growers have not benefitted to any great extent from the increase in the price of cotton, as much cotton was fixed early in the season.

"There remains about one fourth of the Uppers crop still unsold to merchants and is being held by cultivators demanding higher basis prices than those operating on the Alexandria Spot Market.

"The crop has turned out plentiful in the medium grades and the staple is generally considered as good as, if not slightly better than, last year.

"Lower Egypt Crops: Sakels have dwindled to a very small crop and are receiving less interest as the months pass.

"Giza 26, although still a very small production, has come quickly to the fore, and very high prices have been paid for this excellent cotton, one of the best produced in Egypt for many years.

THE CROP IN EGYPT.

Quotation from "Cotton" of Manchester, issue of January 27, continued:

"Giza 7, which has now developed into the major crop produced in Lower Egypt, has deteriorated in staple characteristics in the higher grades this season. It is considered shorter, more woolly and lacks strength, as compared with the last crop. The medium classes are somewhat better in fibre and we foresee a shortage of the grades below Fully Good Fair.

* * *

"Maarad has been found to be of fair average staple."

Washington, D. C.
March 6, 1940

LIBRARY
RECEIVED
MAR 30 1940
U.S. Department of Agriculture

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE
(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

Pima	Mar. 8	Mar. 15	Sakel	Mar. 8	Mar. 15
No. 1	27¼ ¢	27¼ ¢	Fully Good Fair	26.75 ¢	25.75 ¢
" 2	25	24¾	Giza 7		
" 3	24	23¼	Fully Good Fair	24.25 ¢	23.40 ¢
			Uppers		
			Fully Good Fair	24.55 ¢	23.80 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for March 8 and 15, as reported in the Commercial and Financial Chronicles of March 9 and 16, respectively, were as follows:

	7/8 inch	15/16 inch
March 8	10.55 ¢	10.75 ¢
" 15	10.44	10.64

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON MARCH 8 AND 15
(From Commercial and Financial Chronicles of March 9 and 16)

	1940 (pence)	1939 (pence)	1938 (pence)
March 8			
Good Giza	11.46 1/	--	--
Middling Uplands.	8.03	5.40	6.49
March 15			
Good Giza	11.51 1/	--	--
Middling Uplands.	7.68	5.27	5.10

1/ These prices correspond to prices at Liverpool on March 8 of 18.7 cents for Good Giza and 13.1 cents for Middling Uplands, and on March 15, 17.7 cents for Good Giza and 11.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $3.916 on March 8 and $3.699 on March 15.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicles of March 9 and 16)

The stocks on March 8 and 15 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1940	1939	1938
March 8	389,000 bales	433,000 bales	381,000 bales
" 15	389,000 "	430,000 "	389,000 "

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN AND IMPORTED EGYPTIAN COTTONS FOR FEBRUARY, 1940

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of February as 1,608 bales of 500 pounds gross weight, compared with 2,208 bales in January and 1,833 bales in December. The mill consumption of imported Egyptian cotton is reported as having been 4,584 bales in February, compared with 5,492 bales in January and 4,865 bales in December.

THE COTTON MARKET IN EGYPT

"Cotton" of Manchester, issue of February 10, 1940, contains a dispatch from the Alexandria Commercial Co. of Alexandria, dated January 26, which reads as follows:

> The spot was very quiet and the turnover this week was only about 8,400 bales, of which we estimate 3,500 bales Giza 7, 3,500 bales Ashmouni, 900 bales Zagora and 500 bales other varieties.

Washington, D. C.
March 21, 1940